

WHAT IS CLAIMED IS:

1. A method for estimating a particular home's value comprising:

creating an equation using multiple linear
5 regression techniques to calculate a plurality of coefficients each associated with one of a plurality of data types that is correlated with actual market prices of a plurality of homes, wherein the plurality of homes comprises a statistically significant number of homes;
10 using the equation to estimate the particular home's value.

2. The method of Claim 1:

wherein creating an equation further involves
15 iteratively performing linear regression wherein outliers are eliminated from use in creating the equation after at least one iteration;

wherein outliers comprise homes whose actual selling price or appraised value varies by more than a threshold
20 multiple of standard deviations from the home's estimated value as determined by the most recent iteration of the regression.

3. The method of Claim 1:

25 wherein the plurality of data types includes a builder identification.

4. The method of Claim 3:

wherein the plurality of data types includes a
30 builder rating.

5. The method of Claim 1:

wherein the plurality of data types includes a distance from the particular home.

5 6. The method of Claim 1:

wherein the plurality of data types includes a statistical rating of a geographic area in which a home in the plurality of homes is located.

10 7. The method of Claim 1:

wherein the plurality of data types includes an identification of at least one type of home upgrade.

8. The method of Claim 4:

15 wherein the plurality of data types includes an identification of at least one type of home upgrade.

9. The method of Claim 1:

20 wherein each of the plurality of homes comprises a dwelling type selected from the group comprising: single-family house, townhouse, apartment, duplex, houseboat, and condominium.

10. A method for estimating a particular home's value comprising:

creating an equation using multiple linear regression techniques to calculate a plurality of
5 coefficients each associated with one of a plurality of data types that is correlated with actual market prices of a plurality of homes, wherein the plurality of data types includes a builder identification;

using the equation to estimate the particular home's
10 value.

11. The method of Claim 10:

wherein creating an equation further involves iteratively performing linear regression wherein outliers
15 are eliminated from use in creating the equation after at least one iteration;

wherein outliers comprise homes whose actual selling price or appraised value varies by more than a threshold multiple of standard deviations from the home's estimated
20 value as determined by the most recent iteration of the regression.

12. The method of Claim 10:

wherein the plurality of data types includes a
25 builder rating.

13. The method of Claim 10:

wherein the plurality of data types includes a distance from the particular home.

14. The method of Claim 10:

wherein the plurality of data types includes a statistical rating of a geographic area in which a home in the plurality of homes is located.

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15. The method of Claim 10:

wherein the plurality of data types includes an identification of at least one type of home upgrade.

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16. The method of Claim 12:

wherein the plurality of data types includes an identification of at least one type of home upgrade.

17. The method of Claim 10:

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wherein each of the plurality of homes comprises a dwelling type selected from the group comprising: single-family house, townhouse, apartment, duplex, houseboat, and condominium.

18. A system for estimating a particular home's value comprising:

a computer readable storage medium;

5 computer software stored on the storage medium and operable to:

create an equation using multiple linear regression techniques to calculate a plurality of coefficients each associated with one of a plurality of data types that is correlated with actual market prices of a plurality of
10 homes, wherein the plurality of homes comprises a statistically significant number of homes, and

use the equation to estimate the particular home's value.

15 19. The system of Claim 18:

wherein creating an equation further involves iteratively performing linear regression wherein outliers are eliminated from use in creating the equation after at least one iteration;

20 wherein outliers comprise homes whose actual selling price or appraised value varies by more than a threshold multiple of standard deviations from the home's estimated value as determined by the most recent iteration of the regression.

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20. The system of Claim 18:

wherein the plurality of data types includes a builder identification.

30 21. The system of Claim 20:

wherein the plurality of data types includes a builder rating.

22. The system of Claim 18:

wherein the plurality of data types includes a distance from the particular home.

5 23. The system of Claim 18:

wherein the plurality of data types includes a statistical rating of a geographic area in which a home in the plurality of homes is located.

10 24. The system of Claim 18:

wherein the plurality of data types includes an identification of at least one type of home upgrade.